FINANCIAL SUMMARY ATTACHMENT
FY 2006-2007

a.   Program Income

1.   Total program income to revolving funds: N/A

2.   Float-funded activities: N/A

3.   Other loan repayments by category: See attachment A

4.   Income received from sale of property: *

*During the 2006-2007 program year: In December, 2006, $7,807.61 in HOME program income was received from Blue Ridge Housing Development Corporation for three (3) houses sold in the 1100 Block of Gilmer Avenue.

b.   Prior Period Adjustments:

Explanation of all prior period adjustments: N/A

c.   Loans and other receivables:

1.   Float-funded activities outstanding as of end of the reporting period: N/A

2.   Total number of loans outstanding and principal balance owed as of end of reporting period: See attachment B

3.   Parcels acquired or improved with CDBG funds that are available for sale as of end of reporting period: See Attachment C *

*Roanoke Redevelopment and Housing Authority and city staff continue to work together regarding developing plans for use of and/or disposition of properties on list. The RRHA is maintaining the property at their expense. A meeting was held during program year 2006/2007 to discuss collaboration of efforts in marketing the available properties; however, not all properties on the inventory are buildable parcels. During PY 2006-2007, five (5) parcels were conveyed and two (2) additional parcels purchased. The property inventory log also includes parcels purchased by Blue Ridge Housing Development Corporation for use with their homeownership program.

4. Number and amount of loans in   *
    default and for which the balance
    was forgiven or written off during
    the reporting period:

    *One loan is currently in default at this time; a loan with Downtown Associates, Inc. with an outstanding balance of $5,275.38. Attempts to get the recipients to contact the City of Roanoke's Office of Billings & Collections have been unsuccessful.   Will continue to attempt contact and will also discuss feasibility of legal options.

5. Lump sum drawdown agreement: N/A